GOVERNMENT OF INDIA
COMMERCE AND INDUSTRY
LOK SABHA

UNSTARRED QUESTION NO:3820
ANSWERED ON:19.04.2005
INDUSTRIAL GROWTH
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Will the Minister of COMMERCE AND INDUSTRY be pleased to state:

(a) whether the growth rate of the Gross Domestic Product (GDP) of the country is expected to be between 7 and 8 per cent in 2005-06;

(b) if so, the target fixed for the year 2005-06;

(c) the industries identified by the Government which would enhance the growth rate and the targets fixed for growth rate of each, industry-wise; and

(d) measures taken by the Government to enhance the growth rate of each industry?

Answer

THE MINISTER OF STATE IN THE MINISTRY OF COMMERCE AND INDUSTRY(SHRI E.V.K.S. ELANGOVAN)

(a) to (d) : The average annual growth rate of Gross Domestic Product (GDP) during the Tenth Five Year Plan (2002-07) is set at 8 per cent and that of Industry at 10 per cent. No annual targets for GDP and industry are set year-wise. A number of policy measures which interalia include rationalization and reduction in duty rates of excise and customs, reduction in corporate tax rates and better access to domestic industry to imported inputs have been put in place to promote and strengthen the competitiveness of the domestic industry. Besides, Industrial Infrastructure Upgradation Scheme (IIUS) has been launched to enhance international competitiveness of the domestic industry by providing quality infrastructure in functional cluster.